

Blunders from Boston prove to be bonanzas

By Roger Boye

SEVERAL LUCKY persons in the Boston area have been finding dollar bills in circulation that are worth many times their face value because of a major printing blunder.

The bills — each a series 1977A Federal Reserve note with “mismatched serial numbers” — have been snatched out of circulation by Robert E. Barnes of Melrose, Mass., and others. Conceivably, similar error bills also could turn up in the Chicago area.

“I was about to give my dollar to a sales clerk when I looked at the serial numbers,” Barnes said last week,

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while reminiscing about his find. “I almost fell over in a faint from what I saw.”

For years, the federal government has printed an eight-digit serial number in two places on each bill it makes. In rare instances, one or two of the digits don't match, the result of sloppy work by government printers.

What makes the most recent finds “spectacular” is that an unprecedented five of the eight digits don't match. The new error bills are from the Boston Federal Reserve district and sport the facsimile signatures of Treasury Secretary G. William Miller and Treasurer Azie Taylor Morton.

Ironically, Barnes is an avid numismatist and has been a member of the Society of Paper Money Collectors for a half-dozen years. He said he tries to glance at each bill he gets in change for possible “keepers.”

“I never expected to find a major error myself,” he said. “It was like reaching for the moon and finding it in your hand.”

On his bill, the serial numbers read “A97250153B” and “A86139153B.”

Other Melrose residents, including a waitress at a coffee shop that Barnes frequents, have received similar mismatched bills.

“I've documented 48 such error bills, and my studies indicate that as many as 1,900 could be in existence,” he said. Currency expert Fred L. Reed of Coin World also believes that “the range of this new error is extensive.”

Barnes has been offered as much as \$150 for his bill, but he doesn't plan to sell.

“The way I look at it,” he reasoned, “the bill cost me just a buck, so I can't lose if I hold on to it.”

Meanwhile, a Philadelphia coin dealer, Harry Forman, has acquired two \$10 bills of series 1977 with dramatically doubled lettering on the front sides. Such a printing error is extremely rare.

BLIND PERSONS will be able to determine the denomination of a piece of currency if a bill in Congress becomes law.

The proposed legislation would force the government to cut off all four corners of a \$1 bill, three corners of a \$2 bill, the upper-left and lower-right corners of a \$5 bill, the two upper corners of a \$10 bill, and one corner of a \$20 bill.

The system would be superior to using Braille on currency, since such markings would flatten quickly, according to Coin World.

More than 20 organizations that work in behalf of the handicapped are supporting the proposal.